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SBA's Monthly News Update

-Serving Colorado, Montana, North Dakota, South Dakota, Utah and Wyoming-

Newsline Eight is circulated to our resource and lending partners by SBA's Region Eight Office
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Regional Administrator's Update by Elton "Mick" Ringsak

SBA Region VIII Administrator Elton W. Ringsak Honored by US Senator Kent Conrad (ND) for his efforts in Rural America.

On January 17th, Elton "Mick" Ringsak received an unexpected surprise at US Senator Kent Conrad's Marketplace event in Fargo, ND. Marketplace is North Dakota's largest and longest-running economic development conference. During the event, the Senator made a presentation to Mick for his outstanding efforts to increase economic development opportunities in rural America. He was presented with a certificate and a US Flag that was flown over the Capital in recognition for his dedication to small business, and his advocacy efforts on behalf of rural America.

"Mick is a champion for small businesses in rural America. He recognizes their importance and the vital role they play in strengthening both the local economy and the economy of our entire nation. I appreciate all his hard work," stated Senator Conrad.

Since being appointed the Region VIII Administrator, Mick has worked diligently to raise the awareness of the needs of rural communities across the nation; and to provide the appropriate federal assistance to insure an environment in which they can survive and prosper. Most small rural communities face a number of major obstacles in their economic development efforts including a shortage of capital, out migration of their young talent, lack of an infrastructure that can support economic development, and a myriad of local, state, and federal programs that don't work together cohesively to save jobs and business vitality. Mick has been working with the Administrator and his staff to develop a user friendly program that would address some of these issues.





"In Your Corner" by Jim Henderson, Small Business Advocate Advocacy Research Identifies Key Links between Entrepreneurship and State Economic Growth.

The Office of Advocacy has conducted a number of studies on state economic growth and entrepreneurship. Overall these reports conclude that small businesses play a critical role in revitalizing state and regional economies. Our most recent study finds that the most important thing a state needs to do to influence economic growth is create and maintain a business climate that encourages and supports the

formation of new small firms. Business climate was also the focus of a report in 2005. It found that business conditions in neighboring states are a significant determinant in the decisions of small firms as they enter and exit market areas. Another study tied state economic performance to factors as such innovation. It shows that entrepreneurial regions tend to be technologically oriented. Such regions are characterized by a higher number of patents per employee and have a higher concentration of high-tech firms. A related finding for a different study found that the metropolitan areas surrounding universities with significant research and development budgets tend to lead in firm formation.

Advocacy recently documented the phenomenon of "economic gardening" in its annual economic report, *The Small Business Economy*. This self-reliant approach to economic development relies on grooming new and existing entrepreneurs instead of chasing larger companies, known as "economic hunting." The authors argue that luring existing large businesses into town can be expensive or unrealistic. Instead, economic development resources are best expended on existing and nascent small businesses in one's own community. All these studies uncover one central key point -- the creation of new small businesses has a considerable impact on state economies. All of the above mentioned studies and more can be found on Advocacy's website at www.sba.gov/advo

District Office Reports: Your SBA Event Planner

Colorado – SBA and NAWBO to sponsor 2007 "In Good Company; A Conference for Women Business Owners" on Thursday, February 22nd in Denver. In Good Company is a conference that provides women business owners with the most current information and training necessary to succeed in today's business world. This year's conference will feature a number of incredible workshops including "Power Networking for Introverts"; "Franchising a Business – Is it right for you?"; "More Money, Less Work, More Fun!"; "Generating Referrals"; and "How to Market your Business Online". The conference will also feature a resource fair and networking session. To register for this conference, go to www.nawbodenver.com/ingoodcompany or call 1-866-483-0171. The early bird rate of \$149 is good until February 9th.

Montana – Are You Ready for SBA 7a Centralization? The Montana SBA District Office 7a loan processing is scheduled to be centralized February 12, 2007. All regular 7a loans, in addition to CAPLines lines of credit, will be processed through the National Loan Guaranty Processing Center in Hazard, Kentucky. A good link is our lender website located at www.sba.gov/banking. There is now a link to the Standard 7a Guaranty Processing Center (LGPC). Be aware, this site is under construction and new information will be added and updated as the centralization process moves forward. Be sure to download the Centralized 7a Loan Submission Instructions. The instructions include a newly developed 7a Submission Checklist that will help to ensure submission of a complete loan package every

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time! There is also a new SBA Eligibility Questionnaire for Standard 7a loans that will be required for all submissions. The questionnaire was designed as a tool for lenders to assist you in making basic eligibility determinations. All 7a loan packages are to be mailed, faxed, or e-mailed: By mail or FedEx to: 262 Black Gold Blvd. Hazard, Kentucky 41701; By Fax to: 606-435-2400; by email to: 7aloanprogram@sba.gov; If you have any questions please call your local field office or Sacramento at 916-930-2450 or Hazard 606-436-0801 ext. 229 or e-mail 7aquestions@sba.gov .

North Dakota – Guerilla Marketing workshop to be held online. On March 7th, Eric Giltner of the SBA will present "Guerilla Marketing". This online workshop will give participants innovative ideas on marketing their business and will be held from 8:30am - 9:30am. To participate in the workshop, you will need an internet connection and separate phone connection. On the day and time of the workshop, call toll-free 1-866-740-1260 and enter access code 3087501. Then logon to <http://sba.readytalk.com> and enter the same access code (3087501) under "Participant Login".

South Dakota – The Small Business Development Center in Aberdeen will present two QuickBooks training sessions on Tuesday, February 13th at the Aberdeen Smart Center, 416 Production Street. The first session, QuickBooks: The Basics, is scheduled from 9:00 a.m. to noon. This session is designed for those considering a computer-based accounting system or those QuickBooks users who are using it in their business but feel they could benefit from the topics covered such as invoicing, check writing, bills and reports. The second session, QuickBooks: Inventory & Payroll will begin at 1:30. This session will provide an overview of how inventory and payroll is processed and the basic concerns when setting up and using these features. The cost for each session \$35 per person. To register, contact Kelly or Carla at (605) 626-2565.

Utah – The SBA and Defense Finance and Accounting Service (DFAS) will be providing FREE Wide Area Workflow (WAWF) training classes in Salt Lake City on February 20-21, 2007. The classes will be 8 hours long and you only need to attend one class. The WAWF classes will be at the Utah State Library for the Blind and Disabled, 250 North, 1950 West, Room 201 from 8:00 am – 5:00 pm. Registration is required and you can register on-line at <https://ca.dtic.mil/dfas/dfas4dod/wawfarmyvendortraining.htm>. Using WAWF for Vendors is an 8-hour instructor-led class that includes comprehensive instruction on basic WAWF functionality, hands-on practice, WAWF registration, and a detailed reference guide for you to take back to your work site. For more information regarding this training, please contact Linda Glines at (801) 524-3227.

Wyoming – The 2007 GRO-Biz conference will be held February 21st & 22nd in Casper. U.S. Senator Mike Enzi will co-host this event at the Best Western Ramkota Hotel. Representatives from over 50 state and federal contracting agencies will be in attendance at this conference to share advice on how to more effectively contract with the government. For more information go to www.sba.gov/wy and click on the first item under "Spotlight" or call Debra Farris, SBA, at 307-261-6510.

If you have any questions about Newsline Eight or would like your name removed from the Newsline VIII Fax list, contact Chris Chavez at (303) 844-0501 or christopher.chavez@sba.gov
SBA's Website can be found at www.sba.gov

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